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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/665,305	09/19/2000	Michiya Handa	ICOR-002	5531

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PATENT DEPARTMENT
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EXAMINER

BASHORE, ALAIN L

ART UNIT	PAPER NUMBER
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1762

DATE MAILED: 06/01/2005

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary

Application No.

09/665,305

Applicant(s)

HANDA ET AL.

Examiner

Alain L. Bashore

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-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 14 January 2005.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-4 and 6-37 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-4 and 6-37 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
- Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
- Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
2. ☐ Certified copies of the priority documents have been received in Application No. _____.
3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- * See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- 1) ☐ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) ☐ Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)
Paper No(s)/Mail Date _____.
- 4) ☐ Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____.
- 5) ☐ Notice of Informal Patent Application (PTO-152)
- 6) ☐ Other: _____.

DETAILED ACTION

Claim Rejections - 35 USC § 103

1. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

2. Claims 1-4,6-37 are rejected under 35 USC 103(a) as unpatentable over May in view of Ginzberg in further view of Tougher.

May discloses a credit capability (reserves) (col 12 lines 1- 16) as well as credit monitoring and risk quotient analysis (col 25 line 5-col 26 line 17) and checking of parties (col 13 lines 37-65). May teaches the residual credit available to each parity (bucket) (Fig 28/582/584)/01 1 line 65-col 2 line 5) as well as updating the position information of the party (Fig 28/590) as well as identifying for each party a set of counter parties each party may trade with (Abstract) (Fig 27B)(co1 5 line 41-co1 6 line 11). May teaches that derivative instruments are traded) (col 18 lines 3-27) including options utilizing credit tracking of parties/counter parties. May further teaches parameters that parties and counter parties can negotiate (Table 1) and further teaches three screening

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methods (col 23 line 1 - col 26 line 17). Multiple maturity bands are taught in May's method (col 23 line 65-col 24 line 33).

May does not teach:

the trade is split over multiple maturity bands;

coupling of a quantity of securities in maturity bands;

spanning periods;

calculating the term structure of interest rates and solving the equations to define the term structure of interest rates spanning a family of fixed income financial instruments;

determination of the net present value for all the components of instruments in the baskets and the calculation of the price, yield to maturity and duration.

Ginsberg teaches:

coupling of a quantity of securities in maturity bands (col 3, lines 1-6);

spanning periods (table 1);

calculating the term structure of interest rates (col 3 lines 53-57) and solving the equations to define the term structure of interest rates spanning a family of fixed income financial instruments (col 7 line 66-col 8 line 2);

determination of the net present value for all the components of instruments in the baskets and the calculation of the price, yield to maturity and duration (col 9 lines 47-53).

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It would have been obvious to one with ordinary skill in the art to include coupling of a quantity of securities in maturity bands because Ginsberg teaches that term structures requires consideration of all instrument maturities (col 3, lines 1-6).

It would have been obvious to one with ordinary skill in the art to include the trade is split over multiple maturity bands because Ginsberg teaches maturities are staggered for any one time period (col 2, lines 20-30).

It would have been obvious to one with ordinary skill in the art to include spanning periods because Ginsberg teaches the need to using real time term structure that requires as an element spanning periods (table 1).

It would have been obvious to one with ordinary skill in the art to include calculating the term structure of interest rates and solving the equations to define the term structure of interest rates spanning a family of fixed income financial instruments because Ginsberg teaches such as required when disparate market data is utilized in analysis (col 3, lines 50-55).

It would have been obvious to one with ordinary skill in the art to include determination of the net present value for all the components of instruments in the baskets and the calculation of the price, yield to maturity and duration because Ginsberg teaches such as needed to calculate an index (col 9, lines 45-55).

Tougher teaches:

a method of tracking credit limits for a plurality of parties and trades (col 2 lines 15-22); and,
an electronic trading network (Fig 5) which may be implemented globally.

It would have been obvious to one with ordinary skill in the art to include a method of tracking credit limits for a plurality of parties and trades because Tougher teaches credit limitations as significant to trading (col 2, lines 15-22).

It would have been obvious to one with ordinary skill in the art to include an electronic trading network (Fig 5) which may be implemented globally because Tougher teaches importance of network structure for trading purposes (col 5, lines 30-67).

Response to Arguments

3. Applicant's arguments with respect to claims of record have been considered but are moot in view of the rejection further described and modified.

Conclusion

4. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Alain L. Bashore whose telephone number is 571-272-6739. The examiner can normally be reached on about 7:30 am to 5:00 pm (Mon. thru Thurs.).

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If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Timothy Meeks can be reached on 571-272-1423. The fax phone number for the organization where this application or proceeding is assigned is 703-872-9306.

Regarding all Class 705 applications, the management contact regarding examination is: Vincent Millin (SPE, art unit 3624) at 571-272-6747.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).



Alain L. Bashore
Primary Examiner
Art Unit 1762